

JANUARY 2004  
MASSACHUSETTS DEPARTMENT OF REVENUE  
FINAL MONTHLY REVENUES  
(dollar amount in thousands)

JANUARY	FY2003	FY2004	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,486,262	\$1,507,171	\$20,909	1.4 %
Net Income	986,591	1,014,697	28,106	2.8
Withholding	634,377	654,295	19,918	3.1
Total Sales & Use	373,296	331,644	(41,652)	(11.2)
Regular Sales	285,167	247,267	(37,901)	(13.3)
Net Corporate	(15,310)	20,409	35,718	NA
Business Excise				
Banks, Insurance, Public Utilities	2,646	10,194	7,548	285.3
Other Excises**	139,040	130,228	(8,812)	(6.3)
Memo: Corporate and Business Excises Combined	(12,664)	30,602	43,267	NA

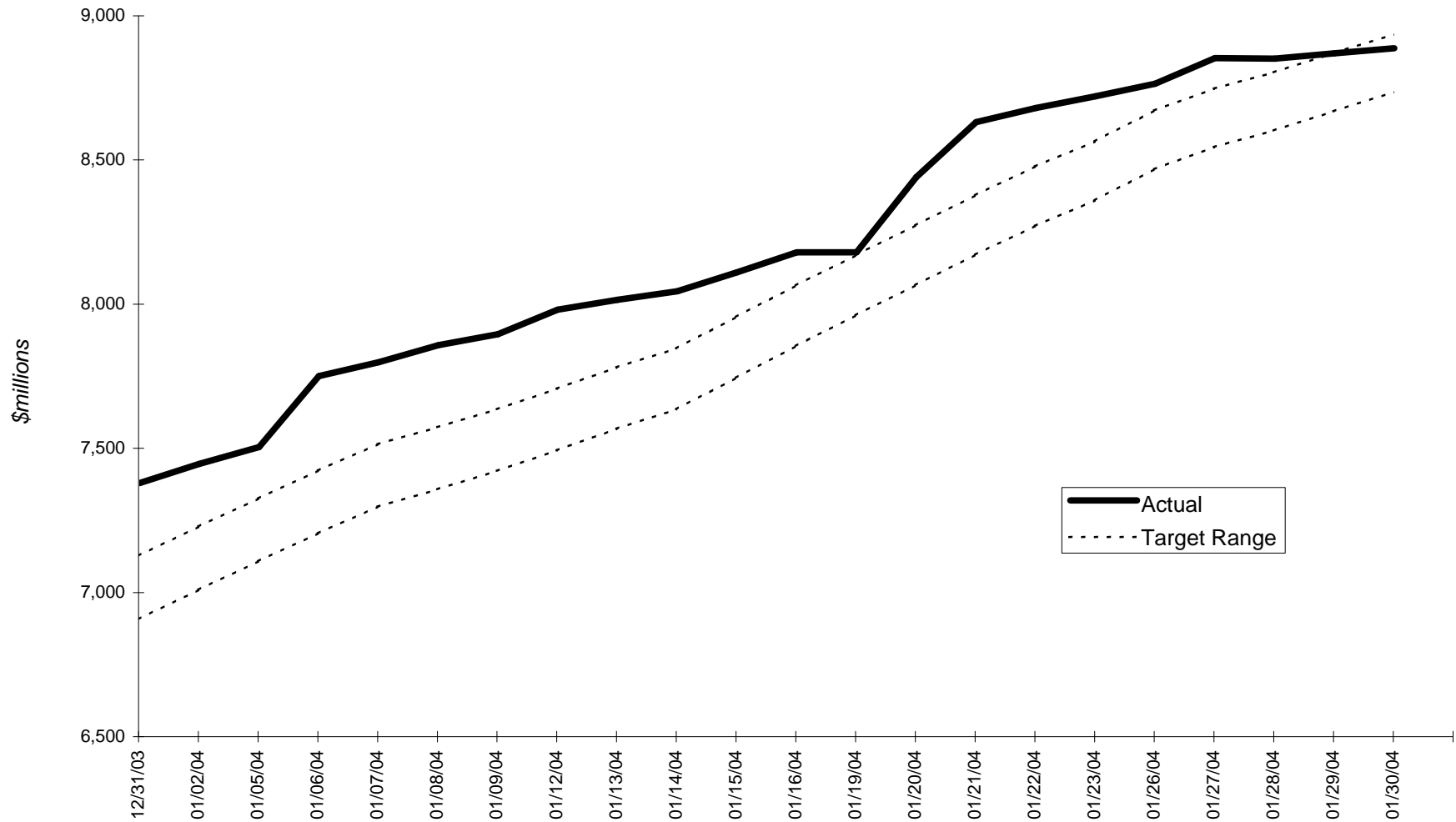
YEAR-TO-DATE (JULY - JANUARY)	FY2003	FY2004	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$8,463,561	\$8,880,897	\$417,335	4.9 %	\$8,735 - 8,935
Net Income	4,769,375	5,083,800	314,425	6.6	
Withholding	4,153,594	4,268,525	114,931	2.8	
Total Sales & Use	2,249,577	2,217,565	(32,012)	(1.4)	
Regular Sales	1,585,539	1,540,137	(45,402)	(2.9)	
Net Corporate	218,498	359,990	141,492	64.8	
Business Excise					
Banks, Insurance, Public Utilities	225,459	261,605	36,146	16.0	
Other Excises**	1,000,652	957,936	(42,716)	(4.3)	
Memo: Corporate and Business Excises Combined	443,957	621,596	177,638	40.0	

\* Detail may not add to Total for Budget due to rounding.

\*\* Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for January, containing DOR's final revenue figures, is published after the eighth working day of February.

## FY2004 Year-to-Date Tax Revenue through January 31, 2004



YTD target range is based on 10/15/04 FY2004 Consensus estimate of \$15.230 billion (includes \$684 million in MBTA transfer funds)